

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
Auto Plaza, Inc.)	Case No. 04-02334
)	
Debtor.)	Hon. Carol A. Doyle

Trustee's Final Report

NOW COMES Joseph A. Baldi, Trustee, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on January 21, 2004. Joseph A. Baldi, Trustee was appointed Trustee on the January 21, 2004. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the trustee's final account as of September 19, 2007 is as follows:

a.	RECEIPTS (See Exhibit C)	\$7,437.98
b.	DISBURSEMENTS (See Exhibit C)	\$0.00
c.	NET CASH available for distribution	\$7,437.98
d.	TRUSTEE/PROFESSIONAL COSTS:	
1.	Trustee compensation requested	\$729.81
2.	Trustee Expenses	\$0.00
3.	Compensation requested by attorney or other professionals for trustee	
(a.)	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Fees</i> <i>(Trustee Firm)</i>	\$6,708.17

5. The Bar Date for filing unsecured claims expired on May 9, 2005.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a. Allowed unpaid secured claims	\$0.00
b. Chapter 7 administrative claims and 28 U.S.C. §1930 claims	\$15,211.54
c. Allowed Chapter 11 administrative claims	\$0.00
d. Allowed priority claims	\$7,088.00
e. Allowed unsecured claims	\$191,229.97

7. Trustee proposes that unsecured creditors receive a distribution of 0.0000% of allowed claims.

8. The compensation previously awarded to Trustee's counsel, accountants or other professionals, and the compensation requested but not yet allowed is as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
<u>Joseph A. Baldi, Trustee</u> <i>Trustee Compensation</i>	\$0.00	\$1,492.54	\$0.00
<u>Joseph A. Baldi & Associates</u> <i>Attorney for Trustee</i>	\$0.00	\$13,719.00	\$0.00

9. A fee of \$3,750.00 was paid to Debtor's Counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Dated: September 19, 2007

/s/ Joseph A. Baldi, trustee

19 S. LaSalle Street, #1500
Chicago, IL 60603

Tasks Completed by Trustee

Exhibit A

Tasks Performed by Trustee

A. Trustee visited Debtor's place of business, inspected the inventory of automobiles and determined that all vehicles were either subject to the blanket lien of Debtor's secured lender or had been properly sold to third parties; Trustee arranged for the delivery of all vehicles and certificates of title to the proper parties; thereafter, Trustee investigated potential avoidable prepetition transfers of Debtor and commenced an adversary proceeding to collect preferential payments to Debtor's landlord; Trustee determined that a maximum of \$8,400 was recoverable from the landlord and ultimately settled the matter and collected \$7,400.00 for the benefit of creditors;

B. Trustee invested and accounted for all funds received by the Estate and set up and maintained all bank accounts for the Estate;

C. Trustee set up and maintained a computerized case management system for the Estate in order to efficiently keep track of records relating to the Estate's case history, assets, claims and banking activities;

D. Trustee prepared the semi-annual reports required by the United States Trustee and met with representatives of the U.S. Trustee regarding the administration and status of the case;

E. Trustee examined proofs of claim filed against the estate; and

F. Trustee otherwise administered this Estate and directed the allocation, liquidation and distribution of assets to creditors herein.

Exhibit A

Form I
Individual Estate Property Record and Report

Exhibit B

ASSET CASES

Case No: 04-02334 CAD Judge: Carol A. Doyle
Case Name: AUTO PLAZA INC

Trustee Name: Joseph A. Baldi, Trustee

Date Filed (f) or Converted (c): 01/21/04 (f)

341(a) Meeting Date: 02/26/04

Claims Bar Date: 05/09/05

For Period Ending: 09/19/07

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
1. Security Deposits Real estate lease security -- Mr. Seung W. Yoo, Yo-Yo-Coin Laundromat, 1515 W. Chicago Avenue, Chicago IL 60622. Subject to set off against unpaid rent.	7,000.00	Unknown		0.00	FA	12,600.00	0.00
2. Accounts Receivable amounts due subject to liens and possible disputed claims. No value to estate.	4,000.00	Unknown		0.00	FA	143,000.00	0.00
3. Office Equipment and Furnishings Security system, computer, copier, phone system, desk and assorted equipment. No realizable value.	1,000.00	0.00		0.00	FA	143,000.00	0.00
4. Machinery, Fixtures & Business Equi Air compressor and assorted tools. No realizable value	200.00	0.00		0.00	FA	143,000.00	0.00
5. Inventory 1997 Jeep Grand Cherokee VIN 1J4GZ7853VC506652	4,000.00	0.00		0.00	FA	143,000.00	0.00
6. Inventory 1962 Chevrolet - 4 door VIN 21839L1843395	2,000.00	Unknown		0.00	FA	143,000.00	0.00
7. Inventory 1993 Ford Aerostar Van VIN 1FMDA31U6PZC87475	500.00	0.00		0.00	FA	143,000.00	0.00
8. Inventory 1993 Dodge Caravan Sport Van VIN 1B4GH44R1PX616439	500.00	Unknown		0.00	FA	143,000.00	0.00
9. Inventory 1986 Mercedes Benz. VIN WDBCA35D1GA269490	2,000.00	Unknown		0.00	FA	143,000.00	0.00
10. Inventory	500.00	Unknown		0.00	FA	143,000.00	0.00

ASSET CASES

Case No: 04-02334 CAD Judge: Carol A. Doyle
Case Name: AUTO PLAZA INC

Trustee Name: Joseph A. Baldi, Trustee
Date Filed (f) or Converted (c): 01/21/04 (f)
341(a) Meeting Date: 02/26/04
Claims Bar Date: 05/09/05

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
1991 Honda Civic VIN JHME2850MS007591							
11. Other Personal Property 1990 BMW 735L Consigned from 3rd party VIN# WBAGC4316LDC26557	2,000.00	Unknown		0.00	FA	143,000.00	0.00
12. Other Personal Property 1994 Dodge Caravan Consigned from 3rd party VIN# 1BGH2433RX101946	1,000.00	Unknown		0.00	FA	143,000.00	0.00
13. Other Personal Property 1995 Chevy G20 consigned from 3rd party VIN# 1GCDG25Z3SF115857	2,000.00	Unknown		0.00	FA	2,000.00	0.00
14. Inventory 1993 BMW 325i VIN# WBACB4313PFL03751 subject to Manheim blanket lien	5,000.00	N/A		0.00	FA	143,000.00	0.00
15. Inventory 1990 Mazda 929 VIN# JM1HC2248L0311251	100.00	Unknown		0.00	FA	143,000.00	0.00
16. Preference Recovery (u) Potential recovery for preferential transfers. Sued landlord for \$16,000.	Unknown	Unknown		7,400.00	FA	0.00	0.00
17. Post-Petition Interest Deposits (u)	Unknown	N/A		37.98	Unknown	0.00	0.00
					Gross Value of Remaining Assets	0.00	0.00
TOTALS (Excluding Unknown Values)	\$ 31,800.00	\$ 0.00		\$ 7,437.98	\$0.00	1,873,600.00	0.00
(Total Dollar Amount in Column 6)						0.00	0.00

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

INDIVIDUAL DEBENTURE TRUSTEE REPORT

ASSET CASES

Case No: 04-02334 CAD Judge: Carol A. Doyle
Case Name: AUTO PLAZA INC

Trustee Name: Joseph A. Baldi, Trustee
Date Filed (f) or Converted (c): 01/21/04 (f)
341(a) Meeting Date: 02/26/04
Claims Bar Date: 05/09/05

Secured creditor obtained relief from stay to sell collateral. Remaining assets are avoidance actions. Filed suit against Landlord to recover \$16,000 in alleged preferential payments. Reached settlement with landlord for \$7,400 which was approved by Court in Sept. 06. Pursued collection of and recovered delinquent settlement amount. Reviewed claims and filed two claim objections. Administration complete.

Initial Projected Date of Final Report (TFR): 12/31/06 Current Projected Date of Final Report (TFR): 12/31/07

Auto Plaza, Inc.
04-02334

Form II

Estate Cash Receipts and Disbursements Record

Exhibit C

Document FORM 2 Page 10 of 17
 ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Case No: 04-02334 -CAD
 Case Name: AUTO PLAZA INC

Trustee Name: Joseph A. Baldi, Trustee
 Bank Name: Bank of America, N.A.
 Account Number / CD #: *****0892 Money Market Account (Interest Earn

Taxpayer ID No: *****5401
 For Period Ending: 09/19/07

Blanket Bond (per case limit): \$ 5,000,000.00
 Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
C 02/21/07		PAUL KOLPAK 6767 N. Milwaukee Ave. Suite 202 Niles, IL 60714	Recovery of Preference Sec. 547	1241-000	7,400.00		7,400.00
02/21/07	16	Asset Sales Memo:	Preference Recovery \$7,400.00				7,400.00
C 02/28/07	17	Bank of America, N.A.	Interest Rate 1.000	1270-000	0.60		7,400.60
C 03/30/07	17	Bank of America, N.A.	Interest Rate 1.000	1270-000	6.28		7,406.88
C 04/30/07	17	Bank of America, N.A.	Interest Rate 1.000	1270-000	6.09		7,412.97
C 05/31/07	17	Bank of America, N.A.	Interest Rate 1.000	1270-000	6.30		7,419.27
C 06/29/07	17	Bank of America, N.A.	Interest Rate 1.000	1270-000	6.09		7,425.36
C 07/31/07	17	Bank of America, N.A.	Interest Rate 1.000	1270-000	6.31		7,431.67
C 08/31/07	17	Bank of America, N.A.	Interest Rate 1.000	1270-000	6.31		7,437.98

* Reversed
 t Funds Transfer
 C Bank Cleared

Account *****0892	Balance Forward	0.00			
2	Deposits	7,400.00	0	Checks	0.00
7	Interest Postings	37.98	0	Adjustments Out	0.00
			0	Transfers Out	0.00
	Subtotal	\$ 7,437.98		Total	\$ 0.00
0	Adjustments In	0.00			
0	Transfers In	0.00			
	Total	\$ 7,437.98			

FORM 2
Document Page 11 of 17
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 04-02334 -CAD
Case Name: AUTO PLAZA INC

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****0892 Money Market Account (Interest Earn

Taxpayer ID No: *****5401
For Period Ending: 09/19/07

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

Proposed Distribution Report

Exhibit D

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
Auto Plaza, Inc.)	Case No. 04-02334
)	
Debtor.)	Hon. Carol A. Doyle

Trustee's Proposed Distribution Report

I, Joseph A. Baldi, Trustee, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$7,437.98
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$0.00
Interest (726(a)(5)):	\$0.00
Surplus to Debtor (726(a)(6)):	\$0.00
TOTAL AMOUNT TO BE DISTRIBUTED:	\$7,437.98

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$15,211.54	48.90
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Joseph A. Baldi, Trustee <i>Trustee Compensation</i>	\$1,492.54	\$729.81
	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Fees</i>	\$13,719.00	\$6,708.17
CLASS TOTALS		\$15,211.54	\$7,437.98
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	0.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$ 0.00	0.00
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions limited to \$4,925.00		\$ 0.00	0.00
5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions Employee Benefit Plans		\$ 0.00	0.00

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermans' claims to the extent of \$4,925.	\$ 0.00	0.00

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) – Deposits of consumers to the extent of \$2,225	\$ 0.00	0.00

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Alimony, Maintenance and Support	\$ 0.00	0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Secured Tax Lien Claims	\$ 0.00	0.00

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Unsecured Tax Claims excluding fines and penalties	\$ 7,088.00	0.00

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000002	Illinois Department Of Revenue <i>Claims of Governmental Units-- 507</i>	\$7,088.00	\$0.00
CLASS TOTALS		\$7,088.00	\$0.00

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) – Capital Commitments to Federal Depository Institutions	\$ 0.00	0.00

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a)(2) - General Unsecured Claims To be paid <i>pro rata</i> after costs of administration and priority claims are paid in full	\$ 186,229.97	0.00
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CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000001	Manheim Automotive Financial Service <i>General Unsecured</i>	\$143,956.68	\$0.00
000003	Youngsoo Cho <i>General Unsecured</i>	\$11,000.00	\$0.00
000004	American Express Travel Related Service <i>General Unsecured</i>	\$269.12	\$0.00
000005	American Express Bank, FSB <i>General Unsecured</i>	\$6,188.53	\$0.00
000006	City Of Chicago <i>General Unsecured</i>	\$88.00	\$0.00
000007	City Of Chicago <i>General Unsecured</i>	\$1,560.00	\$0.00
000008	Carfax <i>General Unsecured</i>	\$250.00	\$0.00
000010	Cingular Wireless <i>General Unsecured</i>	\$1,221.32	\$0.00
000011	Us Bank Corp/ Retail Payment Solution <i>General Unsecured</i>	\$21,696.32	\$0.00
CLASS TOTALS		\$186,229.97	\$0.00

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a)(3) - Tardily filed unsecured claims	\$ 5,000.00	0.00
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CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000015	Young K. Kim <i>Tardy General Unsecured</i>	\$5,000.00	\$0.00
CLASS TOTALS		\$5,000.00	\$0.00

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a)(4) - Fines/penalties	\$ 0.00	0.00
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15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest	\$ 0.00	0.00

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor	\$ 0.00	0.00

17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims	\$ 0.00	0.00

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
CLASS TOTALS		\$0.00	\$0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
S	000009	Jai Yuel Chung 408 E Kensington rd #B Mt Prospect, IL 60056	14,374.38	Disallowed
S	000012	Pil Rye Jung 4120 Cove LN #A Glenview IL 60025	15,242.00	Withdrawn
S	000013	Manheim Automotive Financial Services MAFS c/o Nisen & Elliott LLC 200 W Adams St Suite 2500 Chicago, IL 60606 Attn Daniel P Dawson	143,956.68	Withdrawn
S	000014	Jeongsook Lee 4902 Turnberry Dr Barrington IL 60010	10,578.00	Disallowed

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: September 19, 2007

/s/ Joseph A. Baldi